

Equity Transfer Agreement
July 26, 2006

RE: Hawaii Ventures 2006, LLC

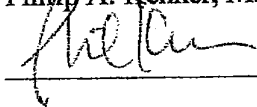
Pursuant to the expected execution of the JV transaction between Windwalker Real Estate (Windwalker") and a lender, Lehman Brothers Holdings Inc. ("Lehman"), and the Kenner ("Kenner") Roll-up Entities, for the following considerations, a 90% equity stake in Hawaii Ventures 2006, LLC will be granted to John R. Kaiser ("Kaiser").

- 1) In consideration for Kaiser's acknowledgement of, and consent to, the JV transaction with Windwalker, as they will change the future control of Kaiser's investment, Kaiser will acquire a 90% equity stake in Kenner's closing entity, Hawaii Ventures 2006, LLC. Kenner will maintain the Managing Member of Hawaii Ventures 2006, LLC until such time as the remainder of Kaiser's Capital Account is returned from the JV.
- 2) Kaiser, at his sole discretion, will be allowed to become the Managing Member of Hawaii Ventures 2006, LLC if five (5) years passes from the date of the JV and there are still outstanding Capital Accounts for Kaiser or any other original member of the Kenner Roll-up entities.
- 3) Kaiser will distribute to Kenner a loan of \$360,000 from Kaiser's capital account at closing to be paid to assignee of Kenner's request directly from the closing funds of the JV with Windwalker with identical conditions to Na'alehu Ventures 2006, LLC as if they were being paid to Kaiser directly, and calculated against the Capital Contributions of Kaiser at the JV closing. Kenner will repay the loan over five (5) years to Kaiser bearing an annual interest rate of four (4) percent.
- 4) Kaiser will have the right to become the Managing Member of Na'alehu Management 12 months from the date of the JV closing if, at his sole discretion, the funds attributed to the Future Milestone Payments, are not progressing towards a payout pursuant to the intentions of the JV.

Kaiser distributes \$360,000 to Kenner at Aug 2006 closing from his original \$1.1mm capital account...

SIGNED & AGREED:

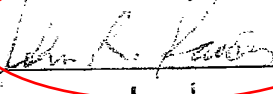
Philip A. Kenner, Managing Member, Hawaii Ventures 2006, LLC a DE LLC



Philip A. Kenner, individual



John R. Kaiser, Individual



Dated: 7/26/06

Kaiser became the Managing Member of Na'alehu Ventures 2006 due to the MILESTONE delays...See Manager Transfer Agmt of December 31, 2007...

Signed by Kaiser and NOT alleged as a **FORGERY**

Turned over by Kaiser to the FBI from Kaiser's home -- **just like the two "ink" consulting agreements with Constantine...**

ED-00002870